



# **VIRGIN ISLANDS HOUSING FINANCE AUTHORITY**

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## **REQUEST FOR PROPOSALS**

for

## **MULTIFAMILY BOND PROGRAM CONSULTING SERVICES**

**RFP 005-2022-STT/STX**

**Issue date:**

**April 13, 2022**

**Submittal deadline:**

**May 13, 2022**

**Contact person:**

Afisha M. Hillocks  
Procurement/Contract Officer  
[ahillocks@vihfa.gov](mailto:ahillocks@vihfa.gov)  
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<https://www.vihfa.gov/procurement/solicitation>

 *Unlocking the Door to Affordable Housing*

## VIRGIN ISLANDS HOUSING FINANCE AUTHORITY



### RFP 005-2022-STT/STX REQUEST FOR PROPOSALS MULTIFAMILY BOND PROGRAM CONSULTING SERVICES

#### 1.0 INTRODUCTION

The Virgin Islands Housing Finance Authority (“VIHFA”) is soliciting proposals from qualified individuals or firms (“Respondent”) to provide Multifamily Tax-Exempt Bond Program (“Bond”) Consulting Services that include but are not limited to the revision of the territory’s Qualified Allocation Plan (“QAP”), assessing the feasibility of the program, developing the policies and procedures for issuing of the bond, implementing the Bond Program, reviewing the applications, performing underwriting services, and making necessary recommendations in a timely manner to the VIHFA.

#### 1.1 BACKGROUND

The VIHFA, an autonomous agency of the Government of the United States Virgin Islands (“GVI”), is a public corporation whose Executive Director (“ED”) is appointed by the Authority’s Board of Directors (“BOD”). The VIHFA was established in 1981 to address the existing shortage of low- and moderate-income housing in the United States Virgin Islands (“USVI”). The VIHFA develops programs to create an adequate supply of affordable housing to meet the needs of low- and moderate-income families in the USVI. In essence, the VIHFA was created to ensure that all Virgin Islanders are granted an opportunity to obtain safe, sanitary and decent, affordable housing. The VIHFA uses several funding sources to stimulate the development of affordable housing throughout the USVI, including Low Income Housing Tax Credits (“LIHTC”).

The LIHTC is a tax incentive intended to increase private participation in the development of low-income rental housing. The LIHTC was added to Section 42 of the Internal Revenue Code (“Section 42”) in 1986 (**SEE ATTACHMENT 1, IRC § 42 Low- Income Housing Credit (Section 42)**). The program provides an income tax credit to owners of certain newly constructed or substantially rehabilitated low-income rental housing projects. The program is currently the

single largest source of federal capital subsidy to create and preserve affordable rental housing.

Under Section 42, the Internal Revenue Service allocates LIHTCs to states and territories on a per capita basis. States in turn designate an agency to allocate LIHTCs using competitive criteria established in accordance with Section 42. The VIHFA has been designated as the state housing credit agency for the USVI for the purposes of allocating and administering the LIHTC Program.

Pursuant to Section 42(m)(1)(B)(ii), each jurisdiction is required to develop a Qualified Allocation Plan, which sets forth selection criteria to be used to determine housing priorities of the housing credit agency which are appropriate to local conditions, and which also give certain preferences when allocating housing credit dollar amounts among selected projects. The VIHFA has developed a QAP to establish the selection criteria and define the process for allocation of LIHTCs in the U.S. Virgin Islands. The VIHFA's most recent QAP was completed in 2015. **(SEE ATTACHMENT 2, Qualified Allocation Plan)**

The VIHFA periodically receives an allocation of private activity tax-exempt bond authority from the Virgin Islands Public Finance Authority ("VIPFA") to finance various redevelopment projects ("Projects"). Thus, the VIHFA seeks a qualified Respondent to revise the territory's current QAP to include the tax-exempt bond program. The QAP will need to provide guidance for the implementation of the 4% credit program including the application review process, the feasibility assessment, underwriting, and policies and procedures for issuing of the bond. The selected Respondent will also be responsible for assisting the VIHFA with coordinating and managing the administration of the Multifamily Bond Program as applications are being accepted.

## **2.0 SCOPE OF SERVICES**

The Respondent shall be readily available to perform the following Multifamily Bond Program Consulting Services:

1. Review, update and make recommendations to the Executive Director or designee regarding the QAP. The QAP shall be revised to include the implementation of the 4% credit program including the application review process, the feasibility assessment, underwriting, and policies and procedures for issuing of the bonds.

2. Undertake special projects as assigned by the Executive Director, or designee.
3. Develop, update and/or create multifamily bond program underwriting guidelines, forms, and documents for internal and external use.
4. Assist with preparation and issuance of solicitation for bond counsel, bond underwriter, accountant, financial advisor, rating agency, and other third-party professional service firms need to implement and multi-family bond program.
5. Conducting threshold analysis to ensure the application meets all of the requirements of Section 42, program requirements established by VIHFA, and those set forth in the QAP, and any additional on-going requirements that apply to the development during the compliance period.
6. Serve as the primary contact for MFBF applicants and lead an internal process team to review, underwrite and seek approval from executive staff and the Board of Directors for complex, multi-million-dollar multi-family construction, permanent and rehabilitation loans, special program initiatives to achieve closings.
7. Perform the review, evaluation, rating, and ranking of funding applications submitted to VIHFA for tax-exempt and taxable bond financing, Low-Income Housing Tax Credits, and special financing to ensure the satisfaction of threshold application requirements, compliance with VIHFA procedures and guidelines and financial feasibility and sustainability.
8. Review and advise ED and BOD regarding the issuance of inducement resolutions and the process for seeking volume CAP approvals pursuant to the Tax Equity & Fiscal Responsibility Act (“TERRA”) Regulations.
9. Review and make recommendations to the Executive Director or designee regarding the efficacy of preliminary official statement (POS) and official statement (OS).
10. Conduct necessary underwriting due diligence and analyses to provide funding recommendations.
11. Order and review appraisals and market study.
12. Manage financial structuring negotiations to finalize underwriting.

13. Prepare underwriting presentations to the Board of Directors.
14. Communicate with other team members to provide information and gain consensus.
15. Negotiate legal documents with highly sophisticated real estate developers, syndicators, and investors.
16. Assist with the preparation, review, and approval of documents and other exhibits for bond closings.

### **3.0 RECORDS RETENTION**

The Respondent shall maintain records applicable to the contract. All such records are to be retained for three (3) years after final payment is made.

### **4.0 INDEPENDENCE**

The Respondent must be independent. The Respondent must not be engaged in, third party administration, claims, safety or loss prevention, or any related services. The Respondent must not be an employee, of a subsidiary of or be managed or controlled by any consulting firm, bonding agency, or third-party administrator. The Respondent must not receive any compensation or remuneration in any form from such firms. The Respondent must not have any material or influential interests in any company which provides services, supplies, or equipment which it may recommend.

### **5.0 STANDARDS OF CONDUCT**

The successful Respondent shall be responsible for maintaining satisfactory professional standards of competency, conduct, courtesy, appearance, honesty, and integrity; and for adhering to VIHFA's policies on confidential, proprietary, and personal information.

### **6.0 CONFLICT OF INTEREST**

A Respondent submitting a proposal hereby certifies that: no officer, agent or employee of VIHFA has a pecuniary interest in this proposal or has participated in contract negotiations on behalf of the VIHFA; the proposal is made in good faith without fraud, collusion, or connection of any kind with any other Respondent for the same Request for Proposals ("RFP"); and the Respondent is competing solely on its own behalf without connection with, or obligation to, any undisclosed person or firm.

### **7.0 INDEMNIFICATION**

To the extent permitted by law, the Respondent shall indemnify, hold harmless, and defend the Authority, its Board of Directors, agents, and employees, from and against any and all claims, demands, actions, liabilities, losses, costs, and expenses, including but not limited to reasonable attorneys and other fees, asserted by third parties ("Claims"), which Claims are caused by or arise from the services performed by the Respondent in relation to the professional services provided to the VIHFA under contract.

## **8.0 TERM**

The successful Respondent will be expected to execute VIHFA's standard professional service contract. The VIHFA will contract for a period of **three (3) years**, subject to the VIHFA's option to extend the term of the contract for a similar term at the existing billing rates subject to satisfactory performance and by mutual written agreement of the parties. The VIHFA reserves the right to modify and/or terminate the contract if the successful Respondent fails to perform in a manner consistent with the terms of the contract. In addition, the VIHFA reserves the right to modify and/or terminate the contract if funding becomes unavailable.

## **9.0 TERMINATION**

Either party may terminate the parties' contract with or without cause with thirty **(30) calendar days** written notice to the other party before the effective date of such termination. The VIHFA may, by written notice, terminate the successful Respondent's services, in whole or in part, for failure of Respondent to perform its obligations under the parties' contract. In such event, the Respondent shall be liable for damages as authorized by law.

## **10.0 USE OF SUBCONTRACTORS**

The VIHFA shall have a single Prime Contractor and that Prime Contractor shall be responsible for contract performance as specified in this RFP whether or not subcontractors are utilized. This general requirement notwithstanding, Respondent may enter into subcontractor arrangements. However, Respondent shall acknowledge in its RFP package total responsibility for the entire contract. If the Respondent intends to subcontract for portions of the work, the Respondent shall identify in its package any subcontractor relationships and include specific designations of the tasks to be performed by the subcontractor. The documentation required of the Prime Contractor is also required for any subcontractor. The Prime Contractor shall be the single point of contact for all subcontract work. Every subcontract shall incorporate and follow the terms of the contract between the Prime Contractor and the VIHFA. Unless provided for in the contract with the VIHFA, the Prime Contractor shall not contract with any other party for any of the services herein contracted without the express prior written approval of the VIHFA.

The Prime Contractor shall be responsible for fulfillment of all terms of contract, timing, and payments to subcontractors regardless of funding provided by the VIHFA.

## **11.0 RESPONDENT'S EXPENSES**

Respondents are solely responsible for their own expenses in preparing a Proposal and for subsequent negotiations with the VIHFA, if any. The VIHFA will not be liable to any Respondent for any claims, costs or damages incurred by the Respondent in preparing the Proposal, loss of anticipated profit in connection with any final Contract, or any other matter whatsoever.

## **12.0 CONTRACT PRICE AND BILLING**

Respondents must provide cost to complete the project as set forth in this RFP. Travel expenses, per diem, other direct costs, etc. will not be reimbursed under the contract. The contract, fixed price, will be funded, in whole or in part, by LIHTC administrative fees. Therefore, funding and

payment of the contract will be based on requirements and availability of the LIHTC funds by VIHFA. The Respondent is responsible to submit all required documentation for payment to VIHFA. Please note, the information requested in the cost proposal may not necessarily reflect the structure of the final contract.

### 13.0 REQUEST FOR PROPOSAL SCHEDULE

The deadlines associated with this RFP are further outlined:

RFP SCHEDULE	DATE	TIME
RFP Issue date	April 13, 2022	
Pre-proposal Conference	April 27, 2022	10:00 a.m.
Final date to submit written questions	April 29, 2022	
RFP Submittal Deadline	May 13, 2022	4:00 p.m.

The VIHFA reserves the right to change the RFP schedule by issuing an Addendum at any time.

### 14.0 ISSUING AND PROCURING OFFICE

This RFP is being issued for the VIHFA. All general correspondence and inquiries about the RFP should be submitted in writing and sent to:

Afisha M. Hillocks  
Procurement/Contract Officer  
Virgin Islands Housing Finance Authority  
100 Lagoon Complex, Suite 4  
St. Croix, VI 00840-3912

OR

Inquiries may be submitted via e-mail to:

[ahillocks@vihfa.gov](mailto:ahillocks@vihfa.gov)

Mark subject line for e-mail: **“RFP 005-2022-STT/STX”**

From the issue date of this RFP until a determination is made regarding the selection of a successful Respondent, all contacts concerning this RFP must be made through the Procurement/Contract Officer. Any violation of this condition is cause for the VIHFA to reject the Respondent’s package. The VIHFA will **not** be responsible for any oral information given by any employees.

Failure to ask questions, request changes or submit objections shall constitute the acceptance of all terms, conditions and requirements in this RFP. The contents of this RFP (including all attachments, revisions, addendums, and additions) shall become part of the contract. The issuance of a written addendum by the Procurement/Contract Officer is the **only** official method by which interpretation, clarification or additional information can be given. If the VIHFA

amends this RFP, the Procurement/Contract Officer will post such notices on its website, **<https://www.vihfa.gov/procurement/solicitation>**. After the deadline for the submission of questions, the Procurement/Contract Officer will post responses to the questions in the form of an Addendum. Respondents shall rely only on written statements issued through or by VIHFA Procurement/Contract Officer.

The VIHFA will **not** be held responsible if any potential Respondent does not check the website on a regular basis for all addenda. It is the responsibility of the potential Respondents to update all contact information, contact the Procurement/Contract Officer to ensure that they receive all addenda prior to the submittal of the proposal package, and/or check VIHFA's website for updates.

## **15.0 PRE-PROPOSAL CONFERENCE**

The VIHFA will conduct a virtual Pre-Proposal Conference at **10:00 a.m.** Atlantic Standard Time ("AST") on **April 27, 2022**. You may join the meeting at <https://us02web.zoom.us/j/84796607095>, Meeting ID 847 9660 7095.

It is highly recommended that prospective Respondent thoroughly review the requirements of the RFP prior to the Pre-Proposal Conference. All prospective Respondents are urged to participate in the virtual pre-proposal conference. Non-attendance on the part of a Respondent shall not relieve the prospective Respondent of any responsibility for adherence to any of the provisions of this RFP package or any addenda thereto.

## **16.0 DELIVERY OF PROPOSAL PACKAGE**

All responses to this RFP are to be submitted no later than **4:00 p.m.** AST on **May 13, 2022**. The VIHFA will **not** consider fax submission of a proposal. Proposal Package must be emailed to **[procurement@vihfa.gov](mailto:procurement@vihfa.gov)**.

The email subject line must be clearly marked "**PROPOSAL – RFP 005-2022-STT/STX**". Failure to clearly mark the subject line with this information may cause the VIHFA to inadvertently manage the receipt of the proposal package. The VIHFA will log all received proposal packages with the date and time of receipt. Proposals received after the official deadline will be considered **LATE** and will **not** be considered.

## **17.0 CONTENTS OF PROPOSAL PACKAGE**

To be considered for award, the proposal package shall meet the following requirements.

### **EMAIL ATTACHMENT #1 - PROPOSAL**

#### **PROPOSAL FORMAT:**

##### **A. RFP Cover Letter - Complete Enclosure Document A.**

- B. Commitment Statement Letter** – The Commitment Statement letter should be on the company’s letterhead with contact information and must be signed by an officer of the organization that is authorized to bind the company contractually to all of the commitments made in its submittal. The letter shall also include a statement of understanding for the work to be done. It shall state that the firm will be solely responsible for all aspects of the engagement including any portion that may be performed by its subcontractors, if any. It should make a positive commitment to perform the work required as specified to industry standards of workmanship and in a professional manner. The letter shall state that all data presented in the proposal is accurate and complete. Additionally, the firm must state they understand the discovery of any significant inaccuracy in information submitted by them shall constitute good and sufficient cause for rejection of the proposal. It should also state that the proposal package will remain in effect for a period of 90 days from the submission deadline and thereafter, until the firm withdraws it, or a contract is approved and executed, or the procurement is canceled, whichever occurs first. Respondent shall also confirm that the firm has not engaged in any unethical practices within the past ten (10) years.

The Respondent shall also certify that all information it may receive in the course of conducting its work shall be treated as confidential and proprietary. Such information and data may not be disseminated to others without the written approval of the current Executive Director.

- C. Non-Collusive Affidavit** – Complete **Enclosure Document B**. The form must be notarized.
- D. Debarment Certification Form** – Complete **Enclosure Document C**. The form must be notarized.
- E. Corporate Document Checklist Form** – Complete **Enclosure Document D and submit current Business License**. For this section, Respondent must provide evidence that the firm is licensed to provide Multifamily Bond Program Consulting Services in the USVI. The Business License must be relevant to the Scope of Services for this solicitation and valid.
- F. Respondent’s Qualification Statement Form** – Complete **Enclosure Document E**. For the Reference Section of the form, the Respondent shall provide a minimum of three (3) non-VIHFA references for whom the Respondent has performed the most recent, relevant work comparable to the scope requested in this RFP who would be willing to discuss Respondent’s competency and performance. If Respondent currently has more than three (3) non-VIHFA references, Respondent may provide a separate sheet with its client list and contact information. The VIHFA reserves the right to check references prior to award.

**G. Technical Proposal** – Provide a detailed narrative explaining the Respondent's qualifications to provide the services, focusing on its company's key strengths and competitive advantages. The proposal shall consist of the following:

A. An EXECUTIVE SUMMARY which should contain the following:

1. Firm's name, the office's physical and mailing addresses, telephone, fax number and e-mail address.
2. Brief history and description of the firm.
  - a. List current ownership structure.
  - b. Year established and any former name(s) under which the firm conducted business, if applicable.
  - c. The number of employees in your firm.
  - d. Type of services provided by the firm including but not limited to an explanation of the types of Bond Program Consulting Services you provide that relate to this RFP.

B. QUALIFICATION SUMMARY which should contain the following:

1. A statement of the firm's qualifications to perform the requested services.
  - a. Strong background in Tax-exempt Bond Financing in conjunction with 4% Low-Income Tax Credits
  - b. Underwriting expertise
  - c. Knowledge of Section 42
  - d. Knowledge of affordable housing development financing vehicles/best practices
  - e. Ability to work closely with housing credit agency staff (VIHFA), the tax-exempt bond allocating agency staff (VIPFA), and other outside bonding professionals
2. Resumes of key personnel
  - a. A list of the specific responsibilities and a resume for each individual who will be assigned to this project.

C. EXPERIENCE SUMMARY which should contain the following:

1. Applicable experience providing Multifamily Bond Program Consulting Services to include list of other jurisdictions for which the firm provided similar consulting services within the past five (5) years.
2. Other relevant experience.

D. PLAN which should contain the following:

1. Respondents shall propose a work plan proposing strategy for management including unique approach on how the firm intends to execute the scope of services and a schedule of completion. The narrative should demonstrate familiarity of the LIHTC and Multifamily Bond Program.

## **EMAIL ATTACHMENT #2 – COST**

### **COST FORMAT:**

- H. COST** - Complete **Enclosure Document F**. All proposal pricing must be valid for 90 days from the submission deadline and thereafter until the company withdraws it, a contract is approved and executed, or the procurement is canceled, whichever occurs first. The Respondent's proposed price should include information a breakdown of each task.

The VIHFA reserves the right to negotiate with the Respondent on the structure of the billing.

The Respondent may also provide a comprehensive cost write-up on a separate sheet regarding the proposed price to complete the Scope of Services. This will be used to establish a baseline for negotiation with successful Respondent based on the criteria of this solicitation.

**Each Respondent must adhere to the requirements of this section relative to the proposal package content and format in order to simplify the review process and facilitate the maximum degree of comparison. Respondents shall ensure that the proposal package closely follows the sequence and organizational outline described in this section.**

## **18.0 REQUIRED DOCUMENTS**

The successful Respondent shall be required to submit the following documents:

- A. Formation Documents** – The successful respondent will be required to provide a copy of their Formation Documents within ten (10) business days of receiving a notice of selection.

- **Provide a copy of Formation Documents**

Corporations (Inc., Corp, Co., Corporation)

- Copy of Trade Name Certificate (if applicable)
- Copy of Articles of Incorporation & By Laws
- Copy of Certificate of Resolution
- Copy of current Certificate of Good Standing

Limited Liability Company (LLC)

- Copy of Trade Name Certificate (if applicable)
- Copy of Articles of Organization
- Copy of Operating Agreement
- Copy of current Certificate of Good Standing

General Partnerships

- Copy of Trade Name Certificate (if applicable)

- Copy of Partnership Agreement (if applicable)
- Certificate of Good Standing (if applicable)

Limited Partnerships (L.P, LLP, LLLP)

- Copy of Trade Name Certificate (if applicable)
- Certificate of Limited Partnership or Statement of Qualification for LLP and LLLP
- Certificate of Good Standing (if applicable)

Sole Proprietorship

- Copy of Trade Name Certificate (if applicable)

**B. Employer Identification Number (EIN)** - The successful Respondent will be required to provide an official copy of their EIN within ten (10) business days of receiving a notice of selection. The Respondent may provide a Form W-9.

**C. Insurance** - The successful Respondent shall provide the VIHFA with evidence of all appropriate and applicable insurance coverage carried by the Respondent, including policy coverage periods. Respondents shall furnish the VIHFA with certificates of insurance, showing that the following insurance is in force and will ensure all operations under this RFP.

- **General Liability Insurance** – The successful Respondent will be required to obtain, maintain and provide proof that it has in place General Liability Insurance in an amount no less than **One Million (\$1,000,000.00) Dollars** for each occurrence within ten (10) business days of receiving a notice of selection. The insurance policy shall name the VIHFA as Certificate Holder and an “Additional Insured” via an endorsement as follows:

Virgin Islands Housing Finance Authority  
100 Lagoon Complex, Suite 4  
St. Croix, U. S. Virgin Islands 00840

- **Professional Liability Insurance (E&O)**– The successful Respondent will be required to obtain, maintain and provide proof that it has in place Professional Liability Insurance in an amount no less than **One Million (\$1,000,000.00) Dollars** per claim within ten (10) business days of receiving a notice of selection.
- **Workers' Compensation Insurance/Certificate of Government Insurance Coverage** – The successful Respondent will be required to obtain and have in place Workers' Compensation Insurance coverage at the statutory limit within ten (10) business days of receiving a notice of selection.

All insurance shall be carried with companies that are financially responsible and licensed to do business in the United States Virgin Islands. Respondents shall not permit the insurance policies required to lapse during the period for which the contract is in effect. The Respondent must maintain coverage during the life of the contract. All certificates of insurance shall provide that no coverage may be cancelled or non-renewed by the insurance company until at least thirty day's prior written notice.

**Failure to provide the required documents within the stated time period may result in the proposals being deemed non-responsive and immediately disqualified with no further consideration for potential award of the contract.**

## **19.0 SELECTION PROCESS**

The VIHFA's Evaluation Committee Panel is responsible for evaluating all Respondents' submittals. The Evaluation Committee Panel will consider the following criteria:

**Documentation:** Shall be evaluated based on Respondent's adherence to the purpose and scope of the project; the conditions, rules, regulations, and requirements of the Request for Proposal relative to the proposal package content and format and whether all documentation has been provided and completed in its entirety.

**20 Points**

**Qualifications:** Shall be evaluated based on the statement of the firm's qualifications demonstrating key factors and the credentials of the Respondent's resources such as the key personnel and management team assigned to perform the services.

**20 Points**

**Experience:** Shall be evaluated based on the Respondent's relevant experience and reputation in providing Multifamily Bond Program Consulting Services.

**20 Points**

**Plan:** Shall be evaluated based on the Respondent's proposed plan describing strategy for management.

**25 Points**

**Competitive Fee:** Shall be evaluated based on the reasonableness of Respondent's cost of the services.

**15 Points**

## **19.1 PRESENTATION**

Respondents may be invited to make an oral presentation of their proposal before the Evaluation Committee Panel. The time and location of the presentations will be communicated to the Respondent via written correspondence from the VIHFA. The oral presentation/demonstration will provide an opportunity for the Respondent to clarify or elaborate on the proposal, supply

additional information, and respond to questions posed by the Evaluation Committee Panel but shall in no way materially change the Respondent's original submission.

After the Proposals have been evaluated, the Respondent with the highest evaluation score will be selected.

## **20.0 CONTRACT NEGOTIATIONS**

The VIHFA shall negotiate with the most qualified Respondent, as determined by an Evaluation Committee Panel of the responses and, if applicable, conduct interviews. If VIHFA is unable to reach an agreement with any of the highest ranked firm(s), it may negotiate with the next highest ranked firm(s), proceeding in turn to each firm that VIHFA has determined to be qualified, in order of rank. If agreement cannot be reached with any qualified firm, VIHFA reserves the right to cancel the solicitation.

## **21.0 TERMS AND CONDITIONS**

This RFP is a request for the submission of proposals but is not itself an offer and shall under no circumstances be construed as an offer.

VIHFA reserves the right to reject, without prejudice, any and all proposals submitted in response to this solicitation.

VIHFA reserves the right to modify or withdraw this request at any time.

VIHFA reserves the right to reject any or all companies, or to terminate the RFP process at any time, if deemed to be in its best interest.

VIHFA reserves the right not to award a contract pursuant to the RFP.

Further, proposals submitted in response to this solicitation become the property of the VIHFA and the VIHFA may use any idea or concept in a submitted proposal, regardless of whether that proposal is selected for award.

### **Enclosures**

- |                                |  |
|--------------------------------|--|
| <b>1. Enclosure Document A</b> | <b>RFP Cover Letter</b>                          |
| <b>2. Enclosure Document B</b> | <b>Non-Collusive Affidavit</b>                   |
| <b>3. Enclosure Document C</b> | <b>Debarment Certification Form</b>              |
| <b>4. Enclosure Document D</b> | <b>Corporate Document Checklist Form</b>         |
| <b>5. Enclosure Document E</b> | <b>Respondent's Qualification Statement Form</b> |
| <b>6. Enclosure Document F</b> | <b>Proposal Cost Sheet</b>                       |

### **Attachments**

- |                        |   |
|------------------------|---|
| <b>1. Attachment 1</b> | <b>IRC § 42 Low- Income Housing Credit (Section 42)</b> |
| <b>2. Attachment 2</b> | <b>Qualified Allocation Plan (QAP)</b>                  |

**ENCLOSURE DOCUMENT A**  
**VIRGIN ISLANDS HOUSING FINANCE AUTHORITY**  
***RFP COVER LETTER***

**RESPONDENT:**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Tax Identification #: \_\_\_\_\_  
DUNS #: \_\_\_\_\_

**RESPONDENT'S PRIMARY CONTACT PERSON:**

Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Email Address: \_\_\_\_\_

**SCHEDULE OF ADDENDA:**

(I) or (We) acknowledge receipt of the Addenda to the RFP Package hereinafter named, for the project(s) included in this RFP and declare that (I) or (We) accept these Addenda and that every change is included in this proposal.

Addendum Number_____	Issue Date_____
Addendum Number_____	Issue Date_____
Addendum Number_____	Issue Date_____
Addendum Number_____	Issue Date_____

**RESPONDENT'S AUTHORIZED REPRESENTATIVE:**

Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**ENCLOSURE DOCUMENT B**  
**VIRGIN ISLANDS HOUSING FINANCE AUTHORITY**  
***NON-COLLUSIVE AFFIDAVIT***

\_\_\_\_\_, being first duly sworn, deposes and says:

- (1) That he/she is \_\_\_\_\_ (a partner or officer of the firm of, etc.) the party making the foregoing proposal/bid or proposal/bid cost; and
- (2) That such proposal/bid or proposal/bid cost is genuine and neither collusive nor a sham; and
- (3) That said Respondent (a) has not colluded, conspired, connived or agreed, directly or indirectly, with any Respondent or person to put in a sham proposal/bid or to refrain from bidding and (b) has not in any manner, directly or indirectly, sought by agreement, collusion, communication or conference with any person to fix (i) the proposal/bid cost of the affinity or that of any other Respondent or (ii) any overhead, profit or cost element of said cost proposal/bid or that of any other Respondent, to secure any advantage over the Virgin Islands Housing Finance Authority or any person interested in the proposed contract; and
- (4) That all statement in said proposal/bid or cost proposal/bid are true.

\_\_\_\_\_  
Signature of Respondent (Authorized Representative)

SUBSCRIBED AND SWORN TO before me  
this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Notary Public  
My commission expires:\_\_\_\_\_

**ENCLOSURE DOCUMENT C**  
**VIRGIN ISLANDS HOUSING FINANCE AUTHORITY**  
***DEBARMENT CERTIFICATION FORM***

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***Certification Regarding Debarment, Suspension and Ineligibility***

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- (1) The Respondent certifies, by submission of this solicitation, that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in any federal or local programs in the Territory or any Federal department or agency.
- (2) Signing this Certification without disclosing all pertinent information about a debarment or suspension shall result in rejection of the offer or cancellation of a contract. The VIHFA may also exercise any other remedy available by law.
- (3) Where the Respondent is unable to certify to any of the statements in this certification, such Respondent shall attach an explanation to this solicitation.

Name and Title of Authorized Representative:

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Printed Name

---

Signature

---

Date

SUBSCRIBED AND SWORN TO before me  
this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

---

Notary Public

My commission expires: \_\_\_\_\_

**ENCLOSURE DOCUMENT D**  
**VIRGIN ISLANDS HOUSING FINANCE AUTHORITY**  
***CORPORATE DOCUMENT CHECKLIST***

Name of Respondent: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Telephone Number: Office\_\_\_\_\_ Mobile\_\_\_\_\_

Email Address: \_\_\_\_\_

## 1. \_\_\_\_ Respondent Formation Documents

\_\_\_ **Corporation**
 \_\_\_ Copy of Trade Name Certificate (if applicable)  
 \_\_\_ Copy of Articles of Incorporation & By Laws  
 \_\_\_ Copy of Certificate of Resolution  
 \_\_\_ Certificate of Good Standing

\_\_\_ **LLC**  
 \_\_\_ Copy of Trade Name Certificate (if applicable)  
 \_\_\_ Copy of Articles of Organization  
 \_\_\_ Copy of Operating Agreement  
 \_\_\_ Certificate of Good Standing

**General Partnership**

Copy of Trade Name Certificate (if applicable)

Copy of Partnership Agreement (if applicable)

Certificate of Good Standing

\_\_\_ **L.P, LLP, LLLP** \_\_\_ Copy of Trade Name Certificate (if applicable)  
 \_\_\_ Certificate of Limited Partnership or Statement of Qualification  
*(for LLP and LLLP)* \_\_\_ Current Certificate of Good Standing

       **Sole Proprietorship**           Copy of Trade Name Certificate (if applicable)

2. \_\_\_\_ Current USVI business license      Expiration date: \_\_\_\_/\_\_\_\_/20\_\_\_\_  
Type of business license: \_\_\_\_\_

3. \_\_\_\_ Employer Identification Number (EIN): \_\_\_\_\_

4. \_\_\_ Insurance \_\_\_ *Certificate of General Liability & Endorsement* Expiration date: \_\_\_/\_\_\_/20\_\_\_  
 \_\_\_ Proof of Automobile Insurance Expiration date: \_\_\_/\_\_\_/20\_\_\_  
 \_\_\_ *Certificate Professional Liability* Expiration date: \_\_\_/\_\_\_/20\_\_\_

5. \_\_\_\_ Workers Compensation Insurance Expiration date: \_\_\_\_/\_\_\_\_/20\_\_

**ENCLOSURE DOCUMENT E**  
**VIRGIN ISLANDS HOUSING FINANCE AUTHORITY**  
***RESPONDENT'S QUALIFICATION STATEMENT***

Name of License Holder: \_\_\_\_\_  
Name of Company/DBA (if any): \_\_\_\_\_  
Legal Status: (check one) ☐Corporation ☐LLC ☐Sole Proprietorship ☐Partnership  
Business Location (office): \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
Telephone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_ Email: \_\_\_\_\_  
Website address (if any): \_\_\_\_\_

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Is the firm currently licensed to do business in the USVI? ☐Yes ☐No  
Type of License(s): \_\_\_\_\_  
Number of Years licensed to conduct business in the USVI \_\_\_\_\_  
Will subcontractors be used to perform any portion of the work? ☐Yes ☐No If yes, please list the  
name(s) of the proposed subcontractor(s): \_\_\_\_\_

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Have you ever failed to complete a project, been fired or sued by one of your clients, and/or found in default of contract terms? ☐Yes ☐No If yes, please explain on another sheet the circumstances, what means were used to resolve the issue, and the outcome.

Are there or have there been, any Claims, Arbitration, Judgments or Liens against you? ☐Yes ☐No  
If yes, explain on another sheet, the circumstances and outcome.

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List three non-VIHFA references that can be contacted for their input concerning your abilities:

1) Client Name _____	Contact Number _____
2) Client Name _____	Contact Number _____
3) Client Name _____	Contact Number _____

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Respondent shall certify that the above information is true and shall grant permission to the VIHFA to contact the above-named person or otherwise verify the information provided.

Name and Title of Authorized Representative: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**ENCLOSURE DOCUMENT F**  
**VIRGIN ISLANDS HOUSING FINANCE AUTHORITY**  
***PROPOSAL COST SHEET***

**The undersigned respondent proposes to furnish all labor and incur any other costs as may be required to perform the scopes of services, subject to all the conditions as set forth in the RFP.**

**Firm Name:** \_\_\_\_\_

Please review the Scope of Services submitted in this for the services checked below, as described in Section 2.0 of this solicitation. The unit costs submitted should reflect the cost to complete each task. Payment for each of the outlined tasks would not be approved until that task is satisfactorily completed. Total costs for project must include all costs, including miscellaneous expenses.

<b>Task #</b>	<b>Task</b>	<b>Respondent's Proposed Unit Cost</b>
<b>1</b>	Review, update and make recommendations to the Executive Director or designee regarding the QAP. The QAP shall be revised to include the implementation of the 4% credit program including the application review process, the feasibility assessment, underwriting, and policies and procedures for issuing of the bonds.	
<b>2</b>	Undertake special projects as assigned by the Executive Director, or designee.	
<b>3</b>	Develop, update and/or create multifamily bond program underwriting guidelines, forms, and documents for internal and external use.	
<b>4</b>	Assist with preparation and issuance of solicitation for bond counsel, bond underwriter, accountant, financial advisor, rating agency, and other third-party professional service firms need to implement and multi-family bond program.	
<b>5</b>	Conducting threshold analysis to ensure the application meets all of the requirements of Section 42, program requirements established by VIHFA, and those set forth in the QAP, and any additional on-going requirements that apply to the development during the compliance period.	
<b>6</b>	Serve as the primary contact for MFBF applicants and lead an internal process team to review, underwrite and seek approval from executive staff and the Board of Directors for complex,	

	multi-million-dollar multi-family construction, permanent and rehabilitation loans, special program initiatives to achieve closings.	
7	Perform the review, evaluation, rating, and ranking of funding applications submitted to VIHFA for tax-exempt and taxable bond financing, Low-Income Housing Tax Credits, and special financing to ensure the satisfaction of threshold application requirements, compliance with VIHFA procedures and guidelines and financial feasibility and sustainability.	
8	Review and advise ED and BOD regarding the issuance of inducement resolutions and the process for seeking volume CAP approvals pursuant to the Tax Equity & Fiscal Responsibility Act (“TERRA”) Regulations.	
9	Review and make recommendations to the Executive Director or designee regarding the efficacy of preliminary official statement (POS) and official statement (OS).	
10	Conduct necessary underwriting due diligence and analyses to provide funding recommendations.	
11	Order and review appraisals and market study.	
12	Manage financial structuring negotiations to finalize underwriting.	
13	Prepare underwriting presentations to the Board of Directors.	
14	Communicate with other team members to provide information and gain consensus.	
15	Negotiate legal documents with highly sophisticated real estate developers, syndicators, and investors.	
16	Assist with the preparation, review, and approval of documents and other exhibits for bond closings.	
<b>Total Cost for Project</b>		<b>\$</b>

**PLEASE PRINT OR TYPE NAME & THEN SIGN BELOW**

**NAME:** \_\_\_\_\_

**TITLE:** \_\_\_\_\_

**COMPANY:** \_\_\_\_\_

**SIGNATURE:** \_\_\_\_\_ **DATE:** \_\_\_\_\_



## **VIRGIN ISLANDS HOUSING FINANCE AUTHORITY**

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 *Unlocking the Door to Affordable Housing*